



RICHARD D.
GAUDREAU

ATTORNEY AT LAW, PC

November 19, 2015

Kimberly Myers, Clerk of Court
Strafford County Superior Court
259 County Farm Road, Suite 301
Dover, NH 03820-6016

RE: **National Collegiate Student Loan Trust 2006-1 v. Scott Glynn**
Docket No. 219-2015-CV-00209

National Collegiate Student Loan Trust 2007-4 v. Scott Glynn
Docket No. 219-2015-CV-00219

Dear Clerk Myers:

Enclosed please find a copy of a Bench Memorandum in the above entitled cases.

Thank you for your time and attention.

Sincerely,

RICHARD D. GAUDREAU
ATTORNEY AT LAW, P.C.

Richard D. Gaudreau

cc: Scott Glynn
Erin Reczek, Esq.

Enclosures

THE STATE OF NEW HAMPSHIRE

STRAFFORD COUNTY SUPERIOR COURT

NATIONAL COLLEGIATE STUDENT LOAN TRUST 2006-1 and 2007-4

v.

SCOTT GLYNN

CASE NUMBERS: 219-2015-CV-00209& 00219

BENCH MEMORANDUM REGARDING PLAINTIFF'S PROFFERED DOCUMENTS

Now comes Scott Glynn, defendant in the above matter, through his attorney, Richard D. Gaudreau, Attorney at Law, PC, and files this Memorandum, stating as follows:

1. Defendant filed two Motions to Dismiss pertaining to the two lawsuits filed by National Collegiate Student Loan Trust 2006-1 and 2007-4 on August 18, 2015.
2. Defendant is at a disadvantage in preparing for this hearing because plaintiff has, to date, not filed any response with the court. While plaintiff has produced documents in discovery, it is uncertain which, if any, plaintiff will offer at the hearing. This Memorandum is prepared to minimize the element of surprise in terms of which documents will be offered at the hearing, if any.
3. The issues raised by this memorandum were part of a letter sent to plaintiff on November 4th, however, plaintiff's production of documents thereafter ignored these concerns. Defendant did not receive any of these documents until November 17th, one week after the court-ordered deadline for these documents to be provided to defendant.
4. Exhibit 1 attached is based on documents produced by plaintiff in discovery and explains the multiple intended assignments of defendant's student loans that would have to occur for plaintiff to have standing to pursue this case. This exhibit references entities mentioned in documents provided by plaintiff under oath in discovery, so there should be no reasonable dispute over its accuracy, other than to obfuscate the nature of the multiple assignments necessary.
5. Defendant's student loan would have to have been assigned from:
 - The original lender -- Citizens Bank/Bank of America)
 - The depositor – National Collegiate Funding, LLC
 - The trust – National Collegiate Student Loan Trust 2006-1 and 2007-4.

6. The list of student loans being transferred is supposed to be attached to a Schedule appearing at the end of a document entitled "Pool Supplement." This Schedule is either blank or missing.
7. With respect to the lawsuit filed by National Collegiate Student Loan Trust 2006-1, there are a number of issues with the documents offered to prove standing:
 - a. Plaintiff produced in discovery two inconsistent Pool Supplement – one for National Collegiate Student Loan Trust 2006-1 and one for National Collegiate Student Loan Trust 2005-3. Plaintiff's inclusion of the Pool Supplement for National Collegiate Student Loan Trust 2005-3 subverts plaintiff's claim that it owns the loan. That Pool Supplement indicates a different trust owns the loan. Since defendant raised this issue prior to receiving discovery from plaintiff, this is not an oversight on the part of plaintiff, but an unexplained anomaly which runs counter to its claims of standing;
 - b. Anticipating plaintiff will offer this Pool Supplement into evidence, defendant notes the 2005-3 Pool Supplement states:

In consideration of the Minimum Purchase Price, Program Lender hereby transfers, sells, sets over and assigns to The National Collegiate Funding LLC (the "Depositor") ... each Loan described in the attached Schedule 2 (the "Transferred Citizens Bank Alternative Loans"). ... The Depositor will in turn sell the Transferred Citizens Bank Alternative Loans to the National Collegiate Student Loan Trust 2005-3.

This Pool Supplement undercuts plaintiff's claim of standing;

- c. Regarding the Pool Supplement for National Collegiate Student Loan Trust 2006-1, there is no Schedule 2 attached to that indicating which loans were transferred. Any document proffered by plaintiff is not a list of the loans referenced by the Pool Supplement, nor does it say Schedule 1 on it to identify it. There is no proof defendant's loan was transferred to NCT 2006-1;
 - d. The Pool Supplements for National Collegiate Student Loan Trust 2006-1 and National Collegiate Student Loan Trust 2005-3 both reference being part of a Note Purchase Agreement between First Marblehead Corporation and Citizens Bank of Rhode Island. Plaintiff has not provided the Note Purchase Agreement to the Court even though requested in discovery.
8. With respect to the lawsuit filed by National Collegiate Student Loan Trust 2007-4, there are a number of similar issues:
 - a. The Pool Supplement submitted by plaintiff purporting to show defendant's student loan was assigned from Bank of America is entitled Pool Supplement Bank of America. It states as follows:

In consideration of the Minimum Purchase Price, Program Lender hereby transfers, sells, sets over and assigns to The National Collegiate Funding LLC (the "Depositor") ... each Loan described in the attached Schedule 1 (the "Transferred Bank of America Loans"). ... The Depositor will in turn sell the Transferred Bank of America Loans to a Purchaser Trust;


- b. The "purchaser trust" is unnamed and does not indicate National Collegiate Student Loan Trust 2007-4 would be the purchaser of defendant's loan;
 - c. The Pool Supplement for National Collegiate Student Loan Trust 2007-4 has also been redacted and is incomplete. The copy proffered by plaintiff omits the pages referring to Schedule 1, the pages that would list the defendant's, and other loans transferred to trust. That page is once again blank. Attached is a complete and un-redacted copy of the document produced to the SEC.
9. The above deficiencies are consistent with those decisions previously attached to the Motion to Dismiss and incorporated herein by reference.

WHEREFORE defendant requests the following relief:

- A. Dismissal of the complaints against him, and;
- B. Such other relief as is just and equitable.

On: November 19, 2015

Respectfully Submitted,
Scott Glynn
Through his attorney
Richard D. Gaudreau, Attorney at Law, PC


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CERTIFICATE OF SERVICE

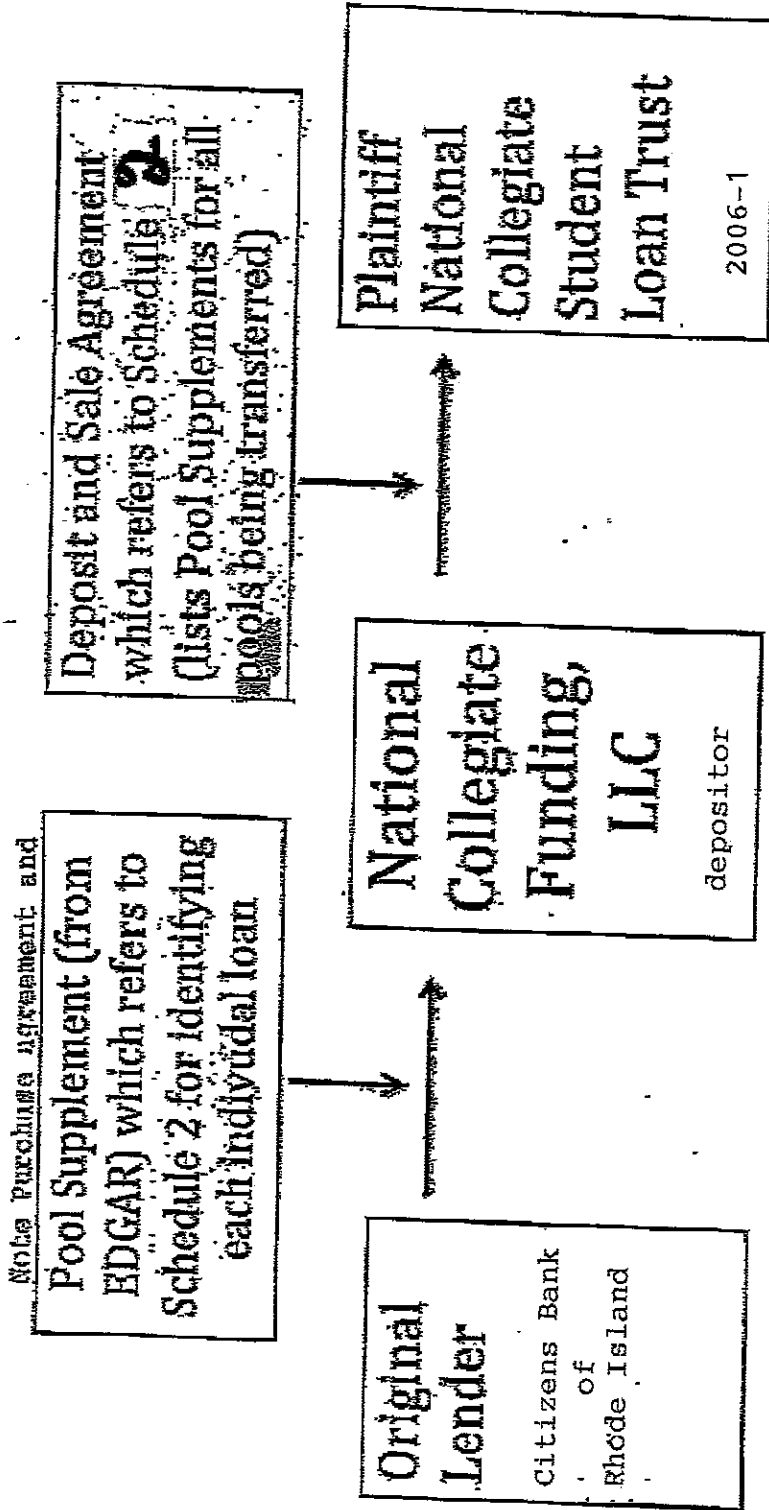
I hereby certify that a duplicate of this Bench Memorandum was sent by first class mail to Erin Reczek, Esq., Abrahamsen Ratchford, PC, 110 Haverhill Road, Suite 526, Amesbury, MA 01923-2121.

Dated:

4/19/15


Richard D. Gaudreau

Chain of Assignment - NCSLT Case



Chain of Assignment – NCSLT Case

Note Purchase agreement and Pool Supplement (from HDGAR) which refers to Schedule for identifying each individual loan.

Deposit and Sale Agreement which refers to Schedule (lists Pool Supplements for all pools being transferred)

Original Lender
Bank of America


National Collegiate Funding, LLC
depositor


Plaintiff
National Collegiate Student Loan Trust
2007-4

This exhibit is an HTML Document rendered as filed. [Alternative Formats]


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Asterisks Denote Omissions.**

EXHIBIT 99.30

**POOL SUPPLEMENT (NON-DTC)
BANK OF AMERICA, N.A.**

This Pool Supplement (the "Supplement") is entered into pursuant to and forms a part of (i) that certain Note Purchase Agreement dated as of April 30, 2001, and (ii) that certain Note Purchase Agreement dated as of June 30, 2006, each as amended or supplemented from the date of execution of such Agreement through the date of this Supplement (together, the "Agreement"), by and between The First Marblehead Corporation and Bank of America, N.A. (the "Program Lender"). This Supplement is dated as of September 20, 2007. Capitalized terms used in this Supplement without definitions have the meanings set forth in the Agreement.

Article 1: Purchase and Sale.

In consideration of the Minimum Purchase Price set forth below, the Program Lender hereby transfers, sells, sets over and assigns to The National Collegiate Funding LLC (the "Depositor"), upon the terms and conditions set forth in the Agreement (which are incorporated herein by reference with the same force and effect as if set forth in full herein), each student loan set forth on the attached Schedule 1 (the "Transferred Bank of America Loans") along with all of the Program Lender's rights under the Guaranty Agreement, and any agreement pursuant to which TERI granted collateral for its obligations under the Guaranty Agreement, relating to the Transferred Bank of America Loans. The Depositor in turn will sell the Transferred Bank of America Loans to a Purchaser Trust. The Program Lender hereby transfers and delivers to the Depositor each Note evidencing such Transferred Bank of America Loan and all Origination Records relating thereto, together with any additional information relating to the Transferred Bank of America Loans heretofore provided by TERI (as origination agent) to the Servicer or FMC in connection with the subject Securitization Transaction. The Depositor hereby purchases said Notes on said terms and conditions.

Article 2: Price.

The amounts paid pursuant to this Supplement are the amounts set forth on Schedule 2 attached hereto.

Article 3: Representations and Warranties.

3.01. By Program Lender.

The Program Lender repeats the representations and warranties contained in Section 5.02 of the Agreement for the benefit of each of the Depositor and the Purchaser Trust and confirms the same are true and correct as of the date hereof with respect to the Agreement and to this Supplement.

3.02. By Depositor.

The Depositor hereby represents and warrants to the Program Lender that at the date of execution and delivery of this Supplement by the Depositor:

(a) The Depositor is duly organized and validly existing as a limited liability company under the laws of the State of Delaware with the due power and authority to own its properties and to conduct its business as such properties are currently owned and such business is presently conducted, and had at all relevant times, and has, the power, authority and legal right to acquire and own the Transferred Bank of America Loans.

(b) The Depositor is duly qualified to do business and has obtained all necessary licenses and approvals in all jurisdictions in which the ownership or lease of property or the conduct of its business shall require such qualifications.

(c) The Depositor has the power and authority to execute and deliver this Supplement and to carry out its respective terms; the Depositor has the power and authority to purchase the Transferred Bank of America Loans and rights relating thereto as provided herein from the Program Lender, and the Depositor has duly authorized such purchase from the Program Lender by all necessary action; and the execution, delivery and performance of this Supplement has been duly authorized by the Depositor by all necessary action on the part of the Depositor.

(d) This Supplement, together with the Agreement of which this Supplement forms a part, constitutes a legal, valid and binding obligation of the Depositor, enforceable in accordance with its terms.

(e) The consummation of the transactions contemplated by the Agreement and this Supplement and the fulfillment of the terms hereof do not conflict with, result in any breach of any of the terms and provisions of, or constitute (with or without notice or lapse of time) a default under, the governing instruments of the Depositor or any indenture, agreement or other instrument to which the Depositor is a party or by which it is bound; or result in the creation or imposition of any lien upon any of its properties pursuant to the terms of any such indenture, agreement or other instrument; or violate any law or any order, rule or regulation applicable to the Depositor of any court or of any federal or state regulatory body, administrative agency or other governmental instrumentality having jurisdiction over the Depositor or its properties.

(f) There are no proceedings or investigations pending, or threatened, before any court, regulatory body, administrative agency or other governmental instrumentality having jurisdiction over the Depositor or its properties: (i) asserting the invalidity of the Agreement or this Supplement, (ii) seeking to prevent the consummation of any of the transactions contemplated by the Agreement or this Supplement, or (iii) seeking any determination or ruling that is likely to materially or adversely affect the performance by the Depositor of its obligations under, or the validity or enforceability of the Agreement or this Supplement.

Article 4: Cross Receipt.

The Program Lender hereby acknowledges receipt of the Minimum Purchase Price. The Depositor hereby acknowledges receipt of the Transferred Bank of America Loans.

Article 5: Assignment of Origination, Guaranty and Servicing Rights.

The Program Lender hereby assigns and sets over to the Depositor any claims it may now or hereafter have under the Guaranty Agreement, the Origination Agreement and the Servicing Agreement to the extent the same relate to the Transferred Bank of America Loans described in Schedule 1, other than any right to obtain servicing after the date hereof. It is the intent of this provision to vest in the Depositor any claim of the Program Lender relating to defects in origination, guaranty or servicing of the loans purchased hereunder in order to permit the Depositor to assert such claims directly and obviate any need to make the same claims against the Program Lender under this Supplement. The Program Lender also hereby assigns and sets over to the Depositor any claims it may now have or hereafter have to any collateral pledged by TERI to the Program Lender to secure its obligations under the Guaranty Agreement that relates to the Transferred Bank of America Loans, and the Program Lender hereby releases any security interest it may have in such collateral. The Program Lender hereby authorizes the Depositor, its successors and assigns, to file in any public filing office where a Uniform Commercial Code Filing with respect to collateral pledged by TERI is of record, any partial release or assignment that it deems necessary or appropriate to reflect in the public records the conveyance and assignment effected hereby.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties have caused this Supplement to be executed as of the date set forth above.

THE FIRST MARBLEHEAD CORPORATION

By: /s/ John A. Foxgrover

John A. Foxgrover
Senior Vice President

BANK OF AMERICA, N.A.

By: /s/ Andrew Irwin

Name: Andrew Irwin
Title: Senior Vice President

THE NATIONAL COLLEGIATE FUNDING LLC

By: GATE Holdings, Inc., Member

By: /s/ John A. Foxgrover

John A. Foxgrover
Senior Vice President

Schedule I

[Transferred Bank of America Loans]

Schedule 2**BAGEL/BAPL**

For purposes of this Supplement the term "Minimum Purchase Price" shall mean the sum of the following amounts with respect to each of the Seasoned Loans to be purchased that is a Bank of America Private Loan Program loan:

- (a) The unpaid principal amount of the Seasoned Loans in question [**]; plus
- (b) All accrued and unpaid interest on such Seasoned Loans, [**]; plus
- (c) [**], the amount of any guaranty fee paid by the Program Lender to The Education Resources Institute, Inc. ("TERI") (except that for [**]). If the terms of the Guaranty Agreement call for any Guaranty Fees to be paid to TERI [**]; plus
- (d) A marketing fee and loan premium, [**]:
 1. with respect to Bank of America BAGEL Generic & Preferred School Channel Creditworthy Undergraduate Loans, [**]%;
 2. with respect to Bank of America BAGEL Generic & Preferred School Channel Creditworthy Graduate Loans, [**]%;
 3. with respect to Bank of America BAGEL Generic & Preferred School Channel Creditworthy Law Loans, [**]%;
 4. with respect to Bank of America BAGEL Generic & Preferred School Channel Creditworthy Business Loans, [**]%;
 5. with respect to Bank of America BAGEL Generic & Preferred School Channel Creditworthy Medical Loans, [**]%;
 6. with respect to Bank of America BAGEL Generic & Preferred School Channel Creditworthy Dental Loans, [**]%;
 7. with respect to Bank of America BAGEL Generic & Preferred School Channel Credit-ready Graduate Loans, [**]%;
 8. with respect to Bank of America BAGEL Generic & Preferred School Channel Credit-ready Law Loans, [**]%;
 9. with respect to Bank of America BAGEL Generic & Preferred School Channel Credit-ready Business Loans, [**]%;
 10. with respect to Bank of America BAGEL Generic & Preferred School Channel Credit-ready Medical Loans, [**]%;
 11. with respect to Bank of America BAGEL Generic & Preferred School Channel Credit-ready Dental Loans, [**]%;
 12. with respect to Bank of America BAGEL Generic & Preferred School Channel Credit-ready Bar Loans, [**]%;
 13. with respect to Bank of America BAGEL Generic & Preferred School Channel Credit-ready Relocation & Residency Loans, [**]%;
 14. with respect to Bank of America BAGEL William & Mary School Channel Creditworthy Graduate Loans, [**]%;
 15. with respect to Bank of America BAGEL William & Mary School Channel Creditworthy Law Loans, [**]%;
 16. with respect to Bank of America BAGEL William & Mary School Channel Credit-ready Graduate Loans, [**]%;
 17. with respect to Bank of America BAGEL William & Mary School Channel Credit-ready Law Loans, [**]%; and
 18. with respect to Bank of America BAGEL William & Mary School Channel Credit-ready Business Loans, [**]%.

TERI ALTERNATIVE

On the Purchase Date, Program Lender shall assign and convey all Seasoned Loans that are Bank of America TERI Program loans (other than Bank of America TERI ISLP Program loans) originated by Program Lender included in the Pool to FMC, or a Purchaser Trust, in consideration of receipt of the Minimum Purchase Price therefor. For purposes of this Agreement the term "Minimum Purchase Price" shall mean the sum of the following amounts with respect to each of the Seasoned Loans to be purchased that are Bank of America TERI Program loans (other than Bank of America TERI ISLP Program loans):

- (a) The unpaid principal amount of the Seasoned Loans in question [**]; plus
- (b) All accrued and unpaid interest on such Seasoned Loans, [**]; plus
- (c) [**], the amount of any guaranty fee paid by the Program Lender to The Education Resources Institute, Inc. ("TERI"). If the terms of the Guaranty Agreement call for any Guaranty Fees to be paid to TERI [**]; plus
- (d) A marketing fee and loan premium, [**]:
 1. with respect to Bank of America TERI School Channel Undergraduate Creditworthy Loans, [**]% for [**], and [**]; plus
 2. with respect to Bank of America TERI School Channel Graduate Creditworthy Loans, [**]% for [**], and [**]; plus
 3. with respect to Bank of America TERI School Channel Graduate Credit-ready Loans, [**]%; plus
 4. with respect to Bank of America TERI School Channel Continuing Education Loans, [**]% for [**]&[**]; plus
 5. with respect to Bank of America TERI School Channel Creditworthy Health Professions Loans (excluding [**]), [**]% for [**] & [**]; plus
 6. with respect to Bank of America TERI School Channel Credit-ready Health Professions Loans and CVS Creditworthy and Credit-ready Health Professions Loans eligible for purchase under the [**], [**]%; plus
 7. with respect to Bank of America prepGATE (AKA K-12) Loans, [**]%.

ISLP

For purposes of this Supplement the term "Minimum Purchase Price" shall mean the sum of the following amounts with respect to each of the Seasoned Loans to be purchased:

- (a) The unpaid principal amount ([**]) of the Seasoned Loans in the Pool; plus
- (b) All accrued and unpaid interest on such Seasoned Loans, [**]; plus
- (c) A marketing fee and loan premium, [**]:
 1. with respect to Bank of America Bank School Channel ISLP Undergraduate Creditworthy Loans, [**]% for [**]&[**];
 2. with respect to Bank of America Bank School Channel ISLP Graduate Creditworthy Loans, [**]% for [**]&[**];
 3. with respect to Bank of America Bank School Channel ISLP Graduate Credit-ready Loans, [**]%;

4. with respect to Bank of America Bank School Channel ISLP Medical Creditworthy Loans, [**]%;
 5. with respect to Bank of America Bank School Channel ISLP Medical Credit-ready Loans, [**]%;
 6. with respect to Bank of America Bank School Channel ISLP Medical Creditworthy Residency Loans, [**]%;
 7. with respect to Bank of America Bank School Channel ISLP Medical Credit-ready Residency Loans, [**]%.
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